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Attorneys for Jonathan O. Hafen as Receiver

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF UTAH, CENTRAL DIVISION**

COMMODITY FUTURES TRADING
COMMISSION, and
STATE OF UTAH DIVISION OF
SECURITIES, through Attorney General
Sean D. Reyes

Plaintiffs,

vs.

RUST RARE COIN INC., a Utah
corporation, and GAYLEN DEAN RUST, an
individual, DENISE GUNDERSON RUST,
an individual, JOSHUA DANIEL RUST, an
individual,

Defendants;

and

ALEESHA RUST FRANKLIN, an
individual, R LEGACY RACING INC., a
Utah corporation, R LEGACY
ENTERTAINMENT LLC, a Utah limited
liability company, and R LEGACY
INVESTMENTS LLC, a Utah limited
liability company.

Relief Defendants.

**RECEIVER'S TWENTY-SIXTH
QUARTERLY STATUS REPORT**

*For the period January 1, 2025 to
March 31, 2025*

Civil No. 2:18-cv-00892-TC

Honorable Tena Campbell

Magistrate Judge Dustin Pead

Jonathan O. Hafen, the Court-Appointed Receiver for the assets of Rust Rare Coin Inc., Gaylen Dean Rust, Denise Gunderson Rust, Joshua Rust, Aleesha Rust Franklin, R Legacy Racing Inc., R Legacy Entertainment LLC, and R Legacy Investments LLC (collectively, “Receivership Defendants”), hereby submits this Twenty-Sixth Quarterly Status Report for the period of January 1, 2025 through March 31, 2025, pursuant to Section XIII, paragraph 53 of this Court’s Order Appointing Receiver and Staying Litigation, dated November 27, 2018 (the “Appointment Order”). *See* Dkt. No. 54.

As instructed by the Court, this Report addresses:

- I. A summary of the operations of the Receiver, including significant developments during the quarter.
- II. A summary of the current financial condition of the Receivership.
- III. A summary of the receipts and disbursements of the Receivership.
- IV. A description of known Receivership property, including approximate valuations and anticipated dispositions.
- V. A description of liquidated and unliquidated claims of the Receivership, including the need for forensic and investigatory resources, approximate values of those claims, and anticipated methods of enforcing such claims.
- VI. A list of known creditors of the Receivership.
- VII. The status of creditor claims proceedings.
- VIII. The Receiver’s recommendations for continuation of the Receivership.

I. SUMMARY OF OPERATIONS OF THE RECEIVER, INCLUDING SIGNIFICANT DEVELOPMENTS DURING THE QUARTER

A. General Developments

1. Claw Back Actions. As previously reported, the Receiver and his team have filed numerous claw back actions against approximately 124 different investors seeking

recovery of amounts they were paid in excess of their actual investments. As discussed in more detail below¹, the Receiver continues to work closely with net winners and their counsel to secure favorable resolutions of such actions.

B. Liquidation of Real Property. The Receiver did not liquidate any real property during this quarter. Other than the personal residence owned by Joshua Rust, the Receiver believes he has liquidated all real property in the Receivership Estate.

C. Liquidation of Tangible Personal Property. The Receiver did not liquidate any tangible personal property during this quarter. Other than certain coins owned by Joshua Rust, the Receiver is not aware of any remaining personal property of material value but continues to look for any such property.

D. Recovery and Sale of Other Receivership Property.

1. Investor Communications. The Receiver continues to post updates to the Receivership's website (rustrarecoinreceiver.com) when filings are made with the Court. The Receiver has also distributed by email copies of all filings and notices to the approximately 800 individuals listed on the Receiver's master mailing matrix. The Receiver also continues to communicate with investors about objections and proposed actions. The Receiver has also filed all objections on behalf of investors, when required by the Court's Summary Disposition Procedures.

2. Tax Issues. The Receiver continues to work with his accountants at Berkley Research Group ("BRG") to ensure the Receivership's various tax obligations are being met, including the amounts owed in relation to any Receivership property and the amounts

¹ See Section V.

associated with the business entities still within the scope of the Receivership Estate.

3. Discovery Productions and Redaction. The Receiver has compiled and produced a vast number of documents, including financial statements and investor communications, for the benefit of the Court, investors, and net winners in claw back actions. Currently, over 300,000 documents have been reviewed for production. In addition to the substantial amount of time reviewing, compiling and producing documents, the Receiver has also completed a large-scale redaction of documents. In an effort both to ensure the privacy of hundreds of victims and minor children, while still respecting the rights of net winner litigants to documents, the Receiver has created a set of redacted documents for production in his ancillary litigation proceedings. These documents have been redacted for social security numbers, birth dates and account numbers of investors.

II. SUMMARY OF THE CURRENT FINANCIAL CONDITION OF THE RECEIVERSHIP

The Receiver had sufficient cash during this quarter to cover all expenses of the Receivership Estate and believes that he will continue to have sufficient cash in the Estate to cover all foreseeable expenses. The Receiver is not concerned that the Estate will be unable to cover its ongoing expenses as the Receiver, his counsel, and his accountants at BRG have voluntarily agreed to refrain from taking any fees until the Estate recovers at least three times the amount of their fees. Through the end of the quarter, the Receiver and his team's efforts have recovered approximately \$54 million for the Receivership Estate.

III. DESCRIPTION OF RECEIPTS AND DISBURSEMENTS

1. Over the course of the Receivership, the Receiver has successfully reduced hundreds of claims and ancillary actions to fourteen outstanding ancillary claims. The

Receiver and his professionals are working to resolve these claims as quickly as possible, allowing the Receiver to make what will likely be a final distribution from the Receivership Estate. The timing and amount of such final distribution remain uncertain and will be determined in the coming months as the remaining claims are resolved.

2. The Receiver continues to collect outstanding accounts receivable for the Receivership Defendants. A schedule of the receipts and disbursements of the Receiver is attached hereto as **Exhibit A**.

3. As previously reported, the Receiver believes that he has identified most, if not all, of the physical assets that fall within the scope of the Receivership Estate.

IV. DESCRIPTION OF ALL PHYSICAL RECEIVERSHIP PROPERTY

Other than personal assets of Joshua Rust, no physical assets of any material value remain in the Receivership Estate. If and when the Receiver is able to sell any remaining physical assets, their value will be determined by what an arms-length buyer is willing to pay.

V. DESCRIPTION OF LIQUIDATED AND UNLIQUIDATED CLAIMS

1. As previously reported to the Court, over 80 different investor groups and several hundred individual investors have been identified in this matter.

2. Based on the net winner analyses provided by BRG, the Receiver identified millions of dollars of net winner claims which the Receiver continues working to recover.

3. The Receiver has engaged in formal and informal settlement negotiations with many net winners, while protecting the Receivership Estate's interest with tolling agreements. Many of these negotiations have resulted in recoveries for the Receivership Estate,

and others have reached impasses resulting in the Receiver filing additional ancillary actions in order to move matters forward.

4. As part of the Receiver's recovery efforts, scores of ancillary lawsuits have been filed against potential claw back defendants of the Receivership Estate. In total, these actions include numerous separate claw back filings against over 100 different investors. The Receiver and his team continue to either prosecute these claims or settle them when favorable terms can be reached.

5. As set forth above and in prior reports, the Receiver made a significant effort to minimize the number of necessary filings by coordinating the execution of over 170 tolling agreements with various investors. In an effort to bring this case to a conclusion, the Receiver has terminated all tolling agreements with net winners and has commenced litigation against those parties.

6. As a result of the Court granting the Receiver's Motion for Settlement Authority (*See* Dkt. No. 271), and the Receiver's ongoing settlement efforts, this quarter the Receiver entered into three settlement agreements that will bring in \$167,500 and recovered approximately \$217,800 on these and prior settlement agreements. The Receiver continues to finalize settlement agreements and negotiate with investors and creditors. These agreements attempt to get the largest return of funds while minimizing administrative burden to the Receivership Estate. The Receiver remains hopeful that much of the outstanding fraudulently transferred funds will be recovered while minimizing the cost of unnecessary litigation.

VI. LIST OF KNOWN CREDITORS OF THE RECEIVERSHIP

As previously reported to the Court, the Receiver initiated the claims process which

included a claims deadline of October 4, 2019. As a result of this process, the Receiver received approximately 627 claim forms from potential claimants and creditors of the Receivership Estate.

VII. STATUS OF CREDITOR CLAIMS PROCEEDINGS

As set forth above, the Receiver and his team have successfully completed the claims analysis process. Only three unresolved claims remain, which are either involved in claw back litigation or are stayed by the Court. The Receiver continues to diligently resolve each unresolved claim while minimizing expenses to the Receivership Estate

VIII. RECOMMENDATION TO CONTINUE THE RECEIVERSHIP

Now that the Receiver has liquidated most, if not all, of the physical assets in the Estate, the Receiver's main focus is on recovering a significant amount of funds from various claw back defendants. The Receiver anticipates that the continuation of the Receivership will generate a significant amount of additional funds that will ultimately be distributed for the benefit of Claimants. Accordingly, the Receiver recommends the continuation of the Receivership.

DATED this 24th day of April 2025.

PARR BROWN GEE & LOVELESS

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CERTIFICATE OF SERVICE

I hereby certify that service of the above RECEIVER'S TWENTY-SIXTH QUARTERLY STATUS REPORT was (1) emailed to all those on the master mailing matrix maintained by the Receiver; (2) posted on the Receiver's website (rustrarecoinreceiver.com); and (3) electronically filed with the Clerk of the Court through the CM/ECF system on April [30], 2025, which sent notice of the electronic filing to all counsel of record, as indicated below:

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/s/ Joseph M.R. Covey
Joseph M.R. Covey

EXHIBIT A

EXHIBIT A

RECEIVER'S TWENTY-SIXTH QUARTERLY STATUS REPORT

EXHIBIT A

Ledger Report

Case Number: 2:18-CV-892
Case Name: Commodity Futures Trading Comm

Trustee: Jonathan Hafen (640280)
Bank Name: Metropolitan Commercial Bank
Account: 3910004423 - Operating Account
Blanket Bond: \$0.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: 83-6603640
Period: 01/01/25 - 03/31/25

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Checking Account Balance
01/06/25		check	ck 6641 cleared on 1/6/2025	6009-000		265.50	38,388.86
01/10/25		cdbaby		4009-000	211.12		38,599.98
01/10/25		cdbaby		4009-000	320.39		38,920.37
01/10/25		cdbaby		4009-000	322.24		39,242.61
01/10/25		cdbaby		4009-000	145.05		39,387.66
01/10/25		cdbaby		4009-000	293.89		39,681.55
01/10/25	1050	Premier Legal Technologies	Invoice #170475	6009-000		2,543.98	37,137.57
01/22/25	1051	Stretto	Inv 13786	6007-000		1,722.73	35,414.84
01/23/25	729	[REDACTED]	[REDACTED] - Rust Rare Coin, Second Receivership Distribution Voided: check issued on 12/23/24	2400-000		-6,649.25	42,064.09
01/23/25	730	[REDACTED]	[REDACTED] - Rust Rare Coin, Second Receivership Distribution Voided: check issued on 12/23/24	2400-000		-4,352.64	46,416.73
01/23/25	731	[REDACTED]	[REDACTED] - Rust Rare Coin, Second Receivership Distribution Voided: check issued on 12/23/24	2400-000		-5,743.08	52,159.81
01/23/25	1052	[REDACTED]	[REDACTED] - Rust Rare Coin, Second Receivership Distribution-replaces ck #729	2400-000		6,649.25	45,510.56
01/23/25	1053	[REDACTED]	[REDACTED] - Rust Rare Coin, Second Receivership Distribution-replaces ck 730	2400-000		4,352.64	41,157.92
01/23/25	1054	[REDACTED])	[REDACTED] - Rust Rare Coin, Second Receivership Distribution-replaces ck #731	2400-000		5,743.08	35,414.84
01/24/25	669	[REDACTED]	[REDACTED] - Rust Rare Coin, Second Receivership Distribution Voided: check issued on 12/23/24	2400-000		-57,513.30	92,928.14

Subtotals : \$1,292.69 \$-52,981.09

{ } Asset reference(s)

!-Not printed or not transmitted

Ledger Report

Case Number: 2:18-CV-892
Case Name: Commodity Futures Trading Comm
Taxpayer ID #: 83-6603640
Period: 01/01/25 - 03/31/25

Trustee: Jonathan Hafen (640280)
Bank Name: Metropolitan Commercial Bank
Account: 3910004423 - Operating Account
Blanket Bond: \$0.00 (per case limit)
Separate Bond: N/A

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Checking Account Balance
01/24/25	763	[REDACTED]	[REDACTED] - Rust Rare Coin, Second Receivership Distribution Stopped: check issued on 12/23/24	2400-000		-18,775.00	111,703.14
01/24/25	1055	[REDACTED]	[REDACTED] - Rust Rare Coin, Second Receivership Distribution-replaces ck #763	2400-000		18,775.00	92,928.14
01/24/25	1056	[REDACTED]	[REDACTED] - Rust Rare Coin, Second Receivership Distribution-replaces ck 669	2400-000		57,513.30	35,414.84
01/24/25	1057	[REDACTED]	[REDACTED] - Rust Rare Coin, Second Receivership Distribution-replaces ck #828 Voided on 03/20/25	2400-000		3,387.84	32,027.00
01/31/25		cdbaby		4009-000	99.79		32,126.79
01/31/25		cdbaby		4009-000	316.09		32,442.88
02/11/25	688	[REDACTED]	[REDACTED] - Rust Rare Coin, Second Receivership Distribution Stopped: check issued on 12/23/24	2400-000		-5,872.00	38,314.88
02/11/25	1058	[REDACTED]	[REDACTED] - Rust Rare Coin, Second Receivership Distribution - replaces ck 688	2400-000		5,872.00	32,442.88
02/14/25		Aleesha Rust Franklin	December, 20204, Jan-Feb 2025	4009-000	300.00		32,742.88
02/14/25		cdbaby		4009-000	205.04		32,947.92
02/14/25		cdbaby		4009-000	322.59		33,270.51
02/14/25		check	Reversed Deposit Rev. 16 ck 6641 cleared on 1/6/2025	6009-000		-265.50	33,536.01
02/14/25		check	Reversed Deposit Rev. 16 ck 6641 cleared on 1/6/2025	6009-000		-265.50	33,801.51
02/14/25	1059	Premier Legal Technologies	Invoice # 170662	6009-000		2,555.78	31,245.73
02/14/25		check	Reversed Deposit Adj. 17 Reversed Deposit	6009-000		265.50	30,980.23

Subtotals : \$1,243.51 \$63,191.42

{ } Asset reference(s)

Ledger Report

Case Number: 2:18-CV-892
Case Name: Commodity Futures Trading Comm
Taxpayer ID #: 83-6603640
Period: 01/01/25 - 03/31/25

Trustee: Jonathan Hafen (640280)
Bank Name: Metropolitan Commercial Bank
Account: 3910004423 - Operating Account
Blanket Bond: \$0.00 (per case limit)
Separate Bond: N/A

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Checking Account Balance
			Rev. 16 ck 6641 cleared on 1/6/2025				
03/05/25	697	[REDACTED]	[REDACTED] - Rust Rare Coin, Second Receivership Distribution Voided: check issued on 12/23/24	2400-000		-86,808.13	117,788.36
03/05/25	1060	[REDACTED]	[REDACTED] - Rust Rare Coin, Second Receivership Distribution-replaces ck 697	2400-000		86,808.13	30,980.23
03/07/25		cdbaby		4009-000	114.02		31,094.25
03/07/25		cdbaby		4009-000	305.33		31,399.58
03/07/25		cdbaby		4009-000	282.88		31,682.46
03/07/25	1061	Premier Legal Technologies	Invoice # 170871	6009-000		2,555.78	29,126.68
03/20/25		cdbaby		4009-000	236.46		29,363.14
03/20/25	1057	[REDACTED]	[REDACTED] - Rust Rare Coin, Second Receivership Distribution-replaces ck #828 Voided: check issued on 01/24/25	2400-000		-3,387.84	32,750.98
03/24/25		From Account #3910644597	Transfer for 25th Fee application	9999-00	272,000.00		304,750.98
03/24/25	1062	Parr Brown Gee & Lovless	25th Fee Application	6002-000		32,256.00	272,494.98
03/24/25	1063	Parr Brown Gee & Loveless	25th Fee Application	6007-001		141,645.25	130,849.73
03/24/25	1064	Berkeley Research Group	25th Fee application	6007-003		92,536.00	38,313.73
03/24/25	1065	Sacks Tierney	25th Fee application	6007-001		5,890.00	32,423.73

Subtotals : **\$272,938.69** **\$271,495.19**

Ledger Report

Case Number: 2:18-CV-892
Case Name: Commodity Futures Trading Comm
Taxpayer ID #: 83-6603640
Period: 01/01/25 - 03/31/25

Trustee: Jonathan Hafen (640280)
Bank Name: Metropolitan Commercial Bank
Account: 3910004423 - Operating Account
Blanket Bond: \$0.00 (per case limit)
Separate Bond: N/A

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Checking Account Balance
ACCOUNT TOTALS					44,476,786.09	467,418.92	\$32,423.73

TOTAL - ACCOUNT 3910004423

	Balance Forward	38,654.36					
14	Deposits	3,474.89	16	Checks	281,705.52		
0	Interest Postings	0.00	2	Adjustments Out	531.00		
	Subtotal	\$42,129.25	0	Transfers Out	0.00		
2	Adjustments In	531.00		Total	\$282,236.52		
1	Transfers In	272,000.00					
	Total	\$314,660.25					

Ledger Report

Case Number: 2:18-CV-892
Case Name: Commodity Futures Trading Comm
Taxpayer ID #: 83-6603640
Period: 01/01/25 - 03/31/25

Trustee: Jonathan Hafen (640280)
Bank Name: Metropolitan Commercial Bank
Account: 3910004458 - R Legacy Entertainment
Blanket Bond: \$0.00 (per case limit)
Separate Bond: N/A

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Checking Account Balance
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Ledger Report

Case Number: 2:18-CV-892
Case Name: Commodity Futures Trading Comm
Taxpayer ID #: 83-6603640
Period: 01/01/25 - 03/31/25

Trustee: Jonathan Hafen (640280)
Bank Name: Metropolitan Commercial Bank
Account: 3910004466 - R Legacy Investment
Blanket Bond: \$0.00 (per case limit)
Separate Bond: N/A

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Checking Account Balance
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Ledger Report

Case Number: 2:18-CV-892
Case Name: Commodity Futures Trading Comm
Taxpayer ID #: 83-6603640
Period: 01/01/25 - 03/31/25

Trustee: Jonathan Hafen (640280)
Bank Name: Metropolitan Commercial Bank
Account: 3910004474 - R Legacy Racing
Blanket Bond: \$0.00 (per case limit)
Separate Bond: N/A

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Checking Account Balance
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Ledger Report

Case Number: 2:18-CV-892
Case Name: Commodity Futures Trading Comm
Taxpayer ID #: 83-6603640
Period: 01/01/25 - 03/31/25

Trustee: Jonathan Hafen (640280)
Bank Name: Metropolitan Commercial Bank
Account: 3910004482 - Rust Rare Coin
Blanket Bond: \$0.00 (per case limit)
Separate Bond: N/A

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Checking Account Balance
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Ledger Report

Case Number: 2:18-CV-892
Case Name: Commodity Futures Trading Comm
Taxpayer ID #: 83-6603640
Period: 01/01/25 - 03/31/25

Trustee: Jonathan Hafen (640280)
Bank Name: Metropolitan Commercial Bank
Account: 3910004490 - YourLDSNeighborhood
Blanket Bond: \$0.00 (per case limit)
Separate Bond: N/A

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Checking Account Balance
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(No Transactions on File for this Period)

Ledger Report

Case Number: 2:18-CV-892
Case Name: Commodity Futures Trading Comm
Taxpayer ID #: 83-6603640
Period: 01/01/25 - 03/31/25

Trustee: Jonathan Hafen (640280)
Bank Name: Metropolitan Commercial Bank
Account: 3910004504 - Legacy Music Alliance
Blanket Bond: \$0.00 (per case limit)
Separate Bond: N/A

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Checking Account Balance
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Ledger Report

Case Number: 2:18-CV-892
Case Name: Commodity Futures Trading Comm
Taxpayer ID #: 83-6603640
Period: 01/01/25 - 03/31/25

Trustee: Jonathan Hafen (640280)
Bank Name: Metropolitan Commercial Bank
Account: 3910004512 - R Legacy Ranch
Blanket Bond: \$0.00 (per case limit)
Separate Bond: N/A

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Checking Account Balance
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Ledger Report

Case Number: 2:18-CV-892
Case Name: Commodity Futures Trading Comm
Taxpayer ID #: 83-6603640
Period: 01/01/25 - 03/31/25

Trustee: Jonathan Hafen (640280)
Bank Name: Metropolitan Commercial Bank
Account: 3910004520 - Gaylen Rust
Blanket Bond: \$0.00 (per case limit)
Separate Bond: N/A

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Checking Account Balance
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Ledger Report

Case Number: 2:18-CV-892
Case Name: Commodity Futures Trading Comm
Taxpayer ID #: 83-6603640
Period: 01/01/25 - 03/31/25

Trustee: Jonathan Hafen (640280)
Bank Name: Metropolitan Commercial Bank
Account: 3910004539 - The Writer's Den
Blanket Bond: \$0.00 (per case limit)
Separate Bond: N/A

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Checking Account Balance
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Ledger Report

Case Number: 2:18-CV-892
Case Name: Commodity Futures Trading Comm
Taxpayer ID #: 83-6603640
Period: 01/01/25 - 03/31/25

Trustee: Jonathan Hafen (640280)
Bank Name: Metropolitan Commercial Bank
Account: 3910004547 - Torque Entertainment
Blanket Bond: \$0.00 (per case limit)
Separate Bond: N/A

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Checking Account Balance
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Ledger Report

Case Number: 2:18-CV-892
Case Name: Commodity Futures Trading Comm
Taxpayer ID #: 83-6603640
Period: 01/01/25 - 03/31/25

Trustee: Jonathan Hafen (640280)
Bank Name: Metropolitan Commercial Bank
Account: 3910004601 - Denise Rust
Blanket Bond: \$0.00 (per case limit)
Separate Bond: N/A

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Checking Account Balance
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Ledger Report

Case Number: 2:18-CV-892
Case Name: Commodity Futures Trading Comm
Taxpayer ID #: 83-6603640
Period: 01/01/25 - 03/31/25

Trustee: Jonathan Hafen (640280)
Bank Name: Metropolitan Commercial Bank
Account: 3910644597 - Interest Holding Account
Blanket Bond: \$0.00 (per case limit)
Separate Bond: N/A

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Money Market Account Balance
01/24/25		wire from Kapil Kumar Karkra		4009-000	2,000.00		9,836,409.65
01/31/25		Metropolitan Commercial Bank	Interest posting at 1.0300%	4090-000	8,603.54		9,845,013.19
02/28/25		Metropolitan Commercial Bank	Interest posting at 1.0300%	4090-000	7,778.91		9,852,792.10
03/07/25		Jill Sagarin Living Trust	Sagarin Final Settlement	4009-000	150,000.00		10,002,792.10
03/07/25		Chase - Cashiers check	Robyn Gray/Barker, Natalie Williams, Noreen Defa	4009-000	20,500.00		10,023,292.10
03/20/25		Steven & Connie Ault	Payment #1 - Settlement agreement	4009-000	45,000.00		10,068,292.10
03/24/25		To Account #3910004423	Transfer for 25th Fee application	9999-00		272,000.00	9,796,292.10
03/31/25		Metropolitan Commercial Bank	Interest posting at 1.0300%	4090-000	8,677.58		9,804,969.68

ACCOUNT TOTALS

17,756,424.19 272,000.00 \$9,804,969.68

TOTAL - ACCOUNT 3910644597

Balance Forward	9,834,409.65		
3 Deposits	215,500.00	0 Checks	0.00
3 Interest Postings	25,060.03	0 Adjustments Out	0.00
Subtotal	\$10,074,969.68	1 Transfers Out	272,000.00
1 Adjustments In	2,000.00	Total	\$272,000.00
0 Transfers In	0.00		
Total	\$10,076,969.68		

Ledger Report

Case Number: 2:18-CV-892
 Case Name: Commodity Futures Trading Comm
 Taxpayer ID #: 83-6603640
 Period: 01/01/25 - 03/31/25

Trustee: Jonathan Hafen (640280)
 Bank Name: Metropolitan Commercial Bank
 Account: 3910650589 - Zions Bank
 Blanket Bond: \$0.00 (per case limit)
 Separate Bond: N/A

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Checking Account Balance
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TOTAL - ALL ACCOUNTS	Receipts over Case Life	Disbursements over Case Life	Account Balances	Reserve Balances	Account Bal. Less Reserves
Checking # 3910004423	30,685,652.09	44,444,362.36	32,423.73	0.00	32,423.73
Checking # 3910004458	2,937,695.78	2,943,167.78	0.00	0.00	0.00
Checking # 3910004466	3,809,954.05	3,875,620.67	170.38	0.00	170.38
Checking # 3910004474	77,171.56	77,171.56	0.00	0.00	0.00
Checking # 3910004482	8,262,250.18	8,262,250.18	0.00	0.00	0.00
Checking # 3910004490	0.00	0.00	0.00	0.00	0.00
Checking # 3910004504	12,668.54	12,668.54	0.00	0.00	0.00
Checking # 3910004512	286,210.00	286,210.00	0.00	0.00	0.00
Checking # 3910004520	26,945.79	26,945.79	0.00	0.00	0.00
Checking # 3910004539	2,103.29	70,848.29	0.00	0.00	0.00
Checking # 3910004547	1,942.13	10,942.13	0.00	0.00	0.00
Checking # 3910004601	1,863.25	1,863.25	0.00	0.00	0.00
MMA # 3910644597	6,024,424.19	7,951,454.51	9,804,969.68	0.00	9,804,969.68
Checking # 3910650589	1,410,210.96	1,387,173.81	23,037.15	0.00	23,037.15
	\$53,539,091.04	\$43,678,490.10	\$9,860,600.94	\$0.00	\$9,860,600.94

TOTAL - CASE

Balance Forward	9,896,271.54			
17 Deposits	218,974.89	16 Checks	281,705.52	
3 Interest Postings	25,060.03	2 Adjustments Out	531.00	
Subtotal	\$10,140,306.46	1 Transfers Out	272,000.00	
3 Adjustments In	2,531.00	Total	\$554,236.52	
1 Transfers In	272,000.00			
Total	\$10,414,837.46	Net Total Balance	\$9,860,600.94	

{ } Asset reference(s)